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E-File: September 17, 2009

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Attorneys for Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEVADA

In re:

THE RHODES COMPANIES, LLC, aka "Rhodes Homes," et al.,¹

Debtors.

Case No. 09-14814 LBR

Date: October 19, 2009
 Time: 9:30 a.m.
 Place: Courtroom 1

☒ Affects All Debtors
☐ Affects the following Debtors:

¹ The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09- 14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20 LLC (Case No. 09-14848); Tuscany Acquisitions IV LLC (Case No. 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09- 14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

**STIPULATION RE FILING OF PLAN AND SCHEDULING REQUEST RE
DISCLOSURE STATEMENT HEARING AND LEASE ASSUMPTION/REJECTION
DEADLINE**

This Stipulation is entered into by and between the Debtors, the First Lien Steering Committee (“FLSC”), the Administrative Agent for the First Lien Lenders (the “Agent”), the Administrative Agent for the Second Lien Lenders (the “Second Lien Agent”), the Official Committee of Unsecured Creditors (the “OCUC”), and certain non-Debtor affiliates of the Debtors (the “Rhodes Entities”). The foregoing parties (together, the “Parties”) hereby enter into this Stipulation and agree as follows:

RECITALS

WHEREAS, the Court has set October 19, 2009 at 9:30 a.m. as the date and time for hearing on approval of the disclosure statement (“Disclosure Statement Approval Hearing”);

WHEREAS, the Parties require additional time to file and prepare the plan of reorganization and disclosure statement;

WHEREAS, the Parties have agreed to not file any plan of reorganization through and including September 18, 2009 (“Plan Moratorium”);

WHEREAS, the Debtors’ deadline to assume or reject leases pursuant to section 365(d)(4) of the Bankruptcy Code is set to expire on October 27, 2009 (“Lease Extension Deadline”);

NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration (the receipt and sufficiency of which are acknowledged), it is hereby stipulated and agreed by and between the Parties as follows:

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AGREEMENT

1. The Plan Moratorium is extended through and including September 25, 2009; provided, however, that if the Parties agree on the terms of a plan of reorganization in advance of September 25, 2009, such agreed upon plan may be filed in advance of September 25, 2009;

2. The Parties respectfully request that the Disclosure Statement Approval Hearing be moved to October 30, 2009 at 1:30 p.m. pacific; and

3. The Debtors respectfully request that the hearing on the Debtors' motion to extend the Lease Extension Deadline be heard on October 19, 2009 at 9:30 a.m. pacific.

Dated: September 17, 2009

APPROVED

By: /s/ Philip C. Dublin
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